

SPIRIT OF THE PRESS.

Editorial Opinions of the Leading Journals
Upon Current Topics—Compiled Every
Day for the Evening Telegraph.

WITS AND WEDLOCK.

From the N. Y. Tribune.

A letter from Mr. Charles Dickens to a friend, giving in detail the causes of his separation from Mrs. Dickens, has been lately received and republished. It tells the old story with which the world is so familiar, of a sensitive, preoccupied, and studious man of genius mated with a woman possessed of every virtue under heaven except that of comprehending her husband's character. From the days of Socrates to the days of Lord Lytton Bulwer there has been a succession of just such unfortunate examples, by which, we are sorry to say, there is no probability that the domestic lives of the few rotaries of literature have been improved. Fielding, the philosopher and linguist, will go on—the Mothers, the Albert Durers, the Miltons, the Solitaires, the Bulwers, marrying and quarrelling in the future as they have married and quarrelled in the past. Too often the literary man rushes to the altar in haste that he may repent at leisure.

But before we speak further of this somewhat discouraging fact, let us, in justice to many great men to whom the gratitude of the ages has been secured, point out how thoroughly happy and how poetically beautiful the domestic lives of the few rotaries of literature have been. Fielding, in the exquisite character of "Amelia," has left an indestructible record of the grace, the sweetness, the devotion of his wife, and (to use the language of one of the ablest of his critics) "of the smiling resignation with which she bore the consequences of his errors." In more modern times, the domestic lives of Scott, of Wordsworth, of Moore (to mention no others), have been disclosed to the world only for its admiration and delight. There have been writers whose characters were disfigured by most of the vices to which fallen humanity is prone; who have been trifling, sensual, and indolent; who have missed talents which it would have been better for mankind to have hidden in a napkin; who have still kept fresh and warm their love for the wives of their bosoms as if those wives were still the girls of their hearts. The woman who is married to a man of genius, originally of a warm and generous nature, but who has wandered into the devious paths of dissipation, if she be patient, loving, and forgiving, need never despair of reclaiming him. At some unexpected moment, in some hour of unusual reflection, touched perhaps by some common bereavement, he may listen to her gentle entreaties, and all that is left of the man within him will rise to the rescue of his life. But this is a change which harsh rebuke and bitter upbraiding can never effect. Impatient of restraint, sensitive to censure, yet disinclined to acquiesce in its justice, he will feel that he is really better than he may appear to be, and with an ideal world in which he can constantly take refuge from the austere duties of his actual existence, the man of letters resents coarse blame as something which should be reserved for those of meaner clay, and declines to be judged harshly even by a wife when he feels that she understands nothing of his temperament or his temptations. He asks for sympathy not merely with his misfortunes but with his weaknesses. In half that concerns the business of life he is merely a child; and like a child, he is more easily to be won by love than by severity. A man like this may be easily guided, if the guiding hand be that of one who is dear to him; but with all his seeming softness he will not be driven, and the attempt to drive him always ends in domestic disaster. During the last dreadful year of Sheridan's life, when the ruin of that remarkable man had become utter and hopeless, when fortune, friends, office, respectability, home, almost personal liberty, were gone, his wife addressed to him some sharp words concerning his dissipations. There was an infinite pathos in his answer. "Never again," he wrote, "let one harsh word pass between us during the period, which may not perhaps be long, that we are in this world together, and I have never clouded to me, is spared to us." The man who thus felt could not have been all bad. There must have been chords even in his worn and worldly heart which would have responded to the caressing fingers of affection, while they remained mute, or answered only in the jargon of passion, to a harsher handling.

The attention of the world has recently been redirected to the domestic tragedy of a poet who, if not great in the highest sense of the word, was in the very first rank. Most persons who have heard the story have been quite ready to pass judgment upon its probability. Yet it may possibly assist the equitably disposed to observe how Mr. Dickens complains that there has been coupled with his separation from his wife the name of a "young lady." "I will not repeat the name," he says; "I honor it too much." "Upon my soul and honor," he adds with energy, "there is not on this earth a more virtuous and spotless creature than that young lady. I know her to be as innocent and pure as my own daughters." But suppose Mr. Dickens had been in his grave for half a century before the circulation of this idle and malicious tale!

We have alluded to this Byron scandal simply for the purpose of illustration, and without the slightest intention of discussing it. Our only desire has been to remind the reader that men of letters are not always to be harshly judged when their marital ventures turn out anything but fortunate. Genius has often contented itself, has indeed, been supremely happy, with a silly wife, if she had but the qualification of good temper; but genius harassed, tormented, perpetually reproved, and treated with studied disrespect, is likely enough to betake itself to erratic courses which in charity may be extenuated, however sternly they must be condemned by morality.

WHO ARE THE GOLD RING?

From the N. Y. World.

As the facts of the recent panic in Wall street transpire, people whose business has been injured or stopped by it are beginning to ask, Who is responsible? And the answer to that question, and the responsibility which that answer will fasten, cannot be escaped. It is undeniable that, if the game of Wall street had been permitted to be played out, nobody would have suffered by it but the players, whom nobody would have compassed if they lost, and who would have injured nobody but each other if they had won. The "corner" would have run its career and business would have subsided—if, indeed, legitimate business had been disturbed by it—into its usual steady flow. There never was a quarrel in which a disinterested public could have stood by, like the legendary woman when the fight was in progress between her husband and the bear, and declared with more perfect propriety that it did not care which whipped.

But this pleasing consummation, which would have ended like the combat of the cats of Kilkenny—in two tails and a return of blessed peace to the neighborhood of the combat—was not to be. Mr. Secretary Boutwell felt it incumbent upon him to rush in and throw the whole weight of his official influence into one of the scales. Because one faction was betting upon a rise in gold and the other upon a fall, he seems to have thought that the latter somehow deserved his encouragement and support, and he consequently threw in to the assistance a supply of the commodity by the means of which, created by their opponents, that faction was losing. And, having thus determined to meddle in a quarrel which was most distinctly none of his business, he manifested an imbecility which would be marvellous in anybody but a radical financier, and allowed his intention to be known before it was executed. The consequence was that he lost even the profit which he might have made had he taken advantage of the artificially high price of gold. The gold fell as soon as his intention of selling it was known, and his gold actually came to be sold, the rate had sunk to its normal level. But the promulgation of this design brought about the sudden and precipitous tumble in gold which caused the suspension of so many firms, entailed upon others such heavy losses, and made the gold market and its appendage, the Gold Exchange Bank, into chaos once again. The sudden suspension of so many firms of good standing, and the suspicions of the soundness of many more, produced, as it was certain that they would produce, that universal loss, which we call "panic," of that confidence which is the soul of modern trade.

The Secretary of the Treasury, then, was the immediate cause of the derangement of business which prevailed all last week. We have no disposition to defend him. He has acted with astuteness and a weakness quite unparalleled even in his own career, and for which he and the power which put him where he is should be held to a strict account. The real criminals, however, are those whose interested urgency induced him to this course. We cannot blame the bears in gold for calling upon him to save them. But their prayers, never so important, might not alone have prevailed upon him to pursue so ruinous a course. If any public man, and still more any public journal, shall be found to have been in league with those bears, and to have won over the Secretary, by advice delivered in their public and ostensibly impartial character, to conduct of which the result has been so baneful, no penalties which public indignation can visit upon them will be too severe.

Let the public judge.

On the 23d of September, after gold had begun to rise, the *Tribune* contained the following:

"The Secretary of the Treasury appears to turn a deaf ear to the complaints of merchants, who are groaning under the manipulations of the gold-gamblers, and persists in keeping from eighty to one hundred millions of people in the hands of the Treasury vaults. This is very satisfactory and encouraging to the gold speculators. The raiders on Government credit and the gold speculators, who opposed the Union in the war, and who would be quite as happy to embarrass the Government now as they were during the progress of the Rebellion, are all delighted. Business men and all who strive with words and deeds to uphold the Government credit, fall to find in it equal cause for cheerful satisfaction. Why at this juncture is the Secretary making a mistake, which he may be too late in discovering. We are quite confident that a policy which would prevent these mischievous movements in the gold market would meet with almost universal approbation, and that the doing-nothing policy, which enabled gold operators yesterday to push up gold to 14½, in the face of such a supply in the Treasury, and to support outside the interest ring. Look to this matter quickly, Mr. Secretary, or the laurels you have won will be withering before frost comes. Gold 14½. Government securities falling—why must this continue?"

On the following day (Friday) the *Tribune* followed up this cry of the wounded, pretending to be its usual shriek about Copperheads, with an article of which the following paragraph is the point:—

"We beg Secretary Boutwell to perceive that the interests of the business community and the interests of the Treasury Department are here identical. The opportunity to make a great saving for the Government is likewise the opportunity to do a great service to the suffering country, which the gold gamblers have paralyzed. Let us have the premium on gold, now higher than it has been for many months past, and higher than it is likely to be again for months to come, realized for the benefit of the Treasury. Let us have the money thus realized invested in Government bonds, that there may be no suffering from any artificial scarcity of currency, and that the money of the Government may be made effective in paying debt and stopping interest. Such an investment may not occur, again in years. Realize the premium on your gold; take advantage of the market for Government bonds. Sell your gold while it is high, buy your bonds while they are low, and thus make a double profit to the Government and relieve the business community. Can there be a question of the business policy of such a measure? Can there be a question as to the duty of the Secretary to adopt it, and adopt it at once?"

This article was telegraphed to Secretary Boutwell at Washington, and it was in response to it and in compliance with it that the sale of gold that day took place, which is the source of all the present woes.

Can anybody who reads these two extracts entertain a doubt that they were inspired by the bear clique in Wall street? Can anybody entertain a doubt as to what ought to be said of a journal which so shamefully perverts its public trust as to become a claque for a party of gamblers, or of the editor who permits it to be prostituted to such uses?

WHEN WILL THE NATIONAL DEBT BE PAID?

From the N. Y. Times.

Of all the heavy blows which Republican organs, financiers, and statisticians have dealt to the despondent Democratic suggestion of repudiation, none are so effective as the late official estimates, by officers high in the favor of the administration and equally high in the confidence of the people, as to the exact way and time in which the national debt, principal and interest, will be paid. When we learn from an authority like Commissioner Delano that the revenue receipts for a single quarter, under President Grant, exceed by ten millions those of the same period under his predecessor, we know on what facts and figures these welcome prospects of paying the national debt are based.

The letter of Commissioner Wells to Mr. Dudley, our Consul at Liverpool, tallies with the recent speech of Mr. Delano, as to the increased surplus of revenue which President Grant's administration will certainly bring us. Mr. Wells assures, to begin with, that the surplus revenue for the fiscal year ending June 30, 1869 (comprising but four months of General Grant's administration), was at least \$48,000,000; i.e., receipts, \$271,000,000; expenditures, \$223,000,000. The average annual increase of the country is fully \$15,000,000, while, adds Mr. Wells, "the gain from the rigid system of economy inaugurated by the present administration, and from a more faithful collection of taxes, will undoubtedly equal, and probably exceed, \$30,000,000." Taking the last year's basis of \$48,000,000 to guide us, we may expect, therefore, with this addition of \$45,000,000 a year, a surplus next June of \$93,000,000. But, in reality, the surplus of last year was

reduced by a payment of \$18,000,000 on extra bounties and one of \$7,500,000 gold (\$9,500,000 currency) for Alaska. These sums we shall gain each year hereafter; and, adding to our account, we get a total of \$120,000,000, on the Commissioner's estimate, as our probable surplus revenue for the current fiscal year.

How shall this grand surplus be applied? From the first we have argued that, for the present, a fixed annual amount of \$50,000,000 should be devoted to reducing the national debt, and all the rest should go to reducing the taxes. We have little doubt that this policy will in time prevail. Mr. Delano has said that with continued frugality and faithful collection of the revenue, so as to make it yield, as at present, a minimum surplus of \$100,000,000 over all expenditures, to be applied to the national debt, the latter will be reduced in eight years to \$1,200,000,000. Mr. Wells tells us that an annual investment of this same surplus sum of \$100,000,000 at six per cent., in a sinking fund, will extinguish the entire principal of our debt in less than fifteen years. But suppose that we take simply the surplus revenue of \$50,000,000, which was found to be annually collectable under the Johnson administration, and apply this regularly to the reduction of the debt; suppose, also, that, taking the gain under the present administration purely from economy of expense and the more faithful collection of taxes—a probable amount of \$30,000,000, according to Mr. Wells—we reduce by this amount the taxes, how then shall we come out? Mr. Wells answers specifically. The annual principal of our debt is \$1,000,000,000 at six per cent., in a sinking fund, will extinguish the national debt in twenty-three years, as the investment of \$100,000,000 would extinguish it in less than fifteen years; "and between these periods," he adds, "you have, in my opinion, the exact time when the present public debt of the United States will be extinguished."

In other words, at our present rate of taxation, the debt will be wiped out in fifteen years, while, even at a much reduced rate of taxation, it can be wiped out in twenty-three years. So much for the policy of frugality and fidelity as opposed to that of recklessness, repudiation, and ruin.

THE SUEZ CANAL.

From the N. Y. Herald.

A despatch from Alexandria informs us that M. Lesseps has passed through the Suez Canal in a steamer from Port Said to Suez—that is, from the Mediterranean to the Red Sea—in fifteen hours. It is impossible to refuse to admit that M. Lesseps has accomplished one of the greatest wonders of this or, indeed, of any age. The world laughed at him when he commenced his undertaking. It was an impossibility; it never could be accomplished. It was an old thought, but never was a fact. The idea was as old as, nay, older than, the Pharaohs; but the sands of the desert had in every instance proved stronger than man. Such was the language common at the time the canal was commenced. Such has been the language held by many in spite of visible progress and demonstrated success. Steadily M. Lesseps has kept at the work. He has found money and men in spite of all detractors to carry on the work. He has exhausted the resources of art to find machinery suited to great undertakings. He has made nature herself his handmaid. When no stone was to be had, he has taken lessons from the monuments of the past and converted the deep, heavy subsoil into material which may prove as enduring as marble or granite. The two seas have actually met and kissed each other, and there has been no deluge. On the contrary, a little steamer, with the engineer on board, has sailed from sea to sea in fifteen hours. It is a triumph to M. Lesseps; it is a triumph to French engineering; it is a triumph to modern science. We may now take it for granted that the opening of the canal towards the close of the year will be a complete success. In spite of the Sultan's dream of the Greek conqueror of the world will be realized. Alexandria will become one of the grandest centers of commerce. It will do more than recover all the splendor and prosperity which it lost by the discovery of Vasco da Gama. Trade will revert to its ancient channels. The cape will sink into decay. The coasts of the Mediterranean will bristle with large and flourishing cities. A voyage from New York, from Amsterdam, from Liverpool, from Marseilles to India and the far East will be accomplished in fewer weeks via the Suez Canal than months via the Cape of Good Hope. It will multiply largely the means of communication, and it will enormously increase trade. Egypt, in fact, will recover more than her ancient importance; she will again become the seat of an empire. The canal will attract Europeans and even Americans to its banks, the world's wealth will find a new outlet, and it will not be wonderful if the ruler of Egypt, whoever he may be, soon dictates terms to the Turk. The truth is the Suez Canal will reclaim Egypt from barbarism. Civilization by it lays claim to the land of the Pharaohs, one of the first and grandest cradles of the race, and through it rushes to develop the mighty resources of Asia. It is a grand success, and we must rejoice in it. But it is also a great counter stroke to our Pacific Railroad. We have our isthmus. We must cut it or lag behind. We are nearer Asia than any of the commercial nations of Europe; but we lose our opportunity so long as the trade of the Atlantic States must seek Asia round Cape Horn. Let us cut the isthmus at once. Let us have our Darien Canal. To us this is the lesson.

Of all the heavy blows which Republican organs, financiers, and statisticians have dealt to the despondent Democratic suggestion of repudiation, none are so effective as the late official estimates, by officers high in the favor of the administration and equally high in the confidence of the people, as to the exact way and time in which the national debt, principal and interest, will be paid. When we learn from an authority like Commissioner Delano that the revenue receipts for a single quarter, under President Grant, exceed by ten millions those of the same period under his predecessor, we know on what facts and figures these welcome prospects of paying the national debt are based.

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